



GOVERNMENT OF PUERTO RICO

PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY

Executive Director | Omar J. Marrero, Esq. | omar.marrero@aafaf.pr.gov

March 8, 2022

VIA ELECTRONIC MAIL

The Financial Oversight and
Management Board for Puerto Rico
P.O. Box 192018
San Juan, PR 00919-2018

-and-

Proskauer Rose LLP
Eleven Times Square
New York, NY 10036
Attention: Martin J. Bienenstock, Paul V.
Possinger, and Ehud Barak
Email: mbienenstock@proskauer.com;
ppossinger@proskauer.com;
ebarak@proskauer.com

Ad Hoc Group of PREPA Bondholders
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Amy Caton, Alice J. Byowitz, and
Steven Segal
Email: acaton@kramerlevin.com;
abyowitz@kramerlevin.com;
ssegal@kramerlevin.com

Syncora Guarantee Inc.
555 Madison Avenue, 11th Floor
New York, NY 10022
Attention: James W. Lundy, Jr.
Email: james.lundy@scafg.com

-and-

Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
Attention: Elie J. Worenklein
Email: eworenklein@debevoise.com

Assured Guaranty Corp. and Assured
Guaranty Municipal Corp.

1633 Broadway
New York, NY 10019
Attention: Kevin J. Lyons and Terence
Workman
Email: klyons@agltd.com;
tworkman@agltd.com

-and-

Cadwalader, Wickersham & Taft LLP
200 Liberty Street
New York, NY 10281
Attention: Mark C. Ellenberg, Ivan Loncar,
and Thomas J. Curtin
Email: mark.ellenberg@cwt.com;
ivan.loncar@cwt.com;
thomas.curtin@cwt.com

National Public Finance Guarantee
Corporation

1 Manhattanville Road, Suite 301
Purchase, NY 10577
Attention: Gary Saunders
Email: gary.saunders@mbia.com

-and-

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153-0119
Attention: Debora Hoehne, Robert Berezin,
Esq. and Kelly DiBlasi
Email: debora.hoehne@weil.com;
robert.berezin@weil.com;
kelly.diblasi@weil.com

*Notice of Termination of the Puerto Rico Electric Power Authority ("PREPA")
Definitive Restructuring Support Agreement*

Reference is made to the Definitive Restructuring Support Agreement (the "PREPA RSA"), dated as of May 3, 2019, as amended, by and among: (i) the Puerto Rico Electric Power Authority, (ii) the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"), (iii) the Financial Oversight and Management Board for Puerto Rico, (iv) the members of the Ad Hoc Group of PREPA Bondholders, (v) Assured Guaranty Corp. and Assured Guaranty Municipal Corp., (vi) Syncora Guarantee Inc., (vii) National Public Finance Guarantee Corporation, and (viii) any other persons who have joined the PREPA RSA.

Please take notice that AAFAF hereby gives notice of termination under and pursuant to in accordance Sections 9(d)(iii) and 27 of the PREPA RSA.

Please take further notice that, pursuant to Section 9(d)(vii), AAFAF's termination constitutes a Stipulated Treatment Termination, and the RSA is void and of no further force or effect as to all parties, except for those provisions that expressly survive termination.

Very truly yours,



Omar J. Marrero
Executive Director

cc: Julian Bayne Hernández, Esq.
Fernando Gil, Esq.
Mr. Josué Colon